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Lawrence E. Jacobs

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October 27, 2015

Re: Notification Pursuant to Rule 1.12 of New York Rules of Professional
Conduct; In re Libor-Based Financial Instruments Antitrust Litigation, Index
No. 1:11-md-02262 (NRB)

The Hon. Naomi R. Buchwald
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Dear Judge Buchwald:

I am writing this letter to provide notice pursuant to Rule 1.12 of the New York Rules of Professional Conduct that we are screening one of Your Honor's former law clerks, Benjamin Schak, from any participation in a matter that was pending before Your Honor during his clerkship.

Mr. Schak was a law clerk in Your Honor's chambers from September 2014 to September 2015. He joined Davis Polk as an associate on October 26, 2015. We understand that, during his clerkship, he participated in In re Libor-Based Financial Instruments Antitrust Litigation, Index No. 1:11-md-02262-NRB. We represent Bank of America Corporation in certain member cases in that matter (the "Screened Matter").

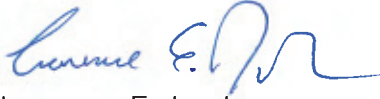
We have established screening procedures to assure that there is no flow of information between Mr. Schak and the Davis Polk team working on the Screened Matter. All firm attorneys, and legal assistants working on the screened matter, will be instructed in writing by email that no person working on the Screened Matter should discuss or share with Mr. Schak any information relating to his or her work on the Screened Matter and that they must not seek any information from Mr. Schak. Similarly, Mr. Schak will be instructed in writing that he is not to share any information he may have about the Screened Matter with anyone at Davis Polk. The instructions will make clear that these restrictions apply to all forms of information sharing, including but not limited to oral discussions, writings, and emails. We will also restrict the files relating to the Screened Matter so that Mr. Schak will not be able to access them. We will send regular reminders of the establishment of this screen to all personnel working on the Screened Matter and to Mr. Schak.

The written screen notification will provide that violations of our screening procedures may result in sanctions.

As an associate, Mr. Schak will be paid a fixed salary, and will not be apportioned any of the fees from the Screened Matter. The determination of any associate bonus amount also will not be related in any way to fees from the Screened Matter.

Please let me know if Your Honor desires further information about the foregoing.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Lawrence E. Jacobs", with a stylized flourish at the end.

Lawrence E. Jacobs

cc: All counsel by e-filing

By Electronic Filing